

**Kenwake Pension Trustees Limited**

**Annual report**

**for the year ended 31 December 2017**

**Registered Number 01249185**



# **Kenwake Pension Trustees Limited**

## **Annual report for the year ended 31 December 2017**

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# **Kenwake Pension Trustees Limited**

## **Directors and Secretary**

### **Directors**

Mark Richard BANHAM

BESTrustees plc

Duncan SIMMONS

Nicholas David SIMS

Christopher Andrew ANGWIN

Samantha Clare SHERMAN

Daniel James PIOTROWSKI

### **Secretary**

OOCL Secretarial Services Limited

33<sup>rd</sup> Floor

Harbour Centre

25 Harbour Road

Wanchai

Hong Kong

### **Registered Office**

OOCL House

Levington Park

Bridge Road

Levington

Ipswich

Suffolk

IP10 0NE

U.K.

# **Kenwake Pension Trustees Limited**

## **Directors' report for the year ended 31 December 2017**

The directors present their report of Kenwake Pension Trustees Limited ("the Company") for the year ended 31 December 2017.

### **Principal activity and review of the business**

During the year the Company continued to act as corporate trustee for the Kenwake Pension Scheme.

The Company did not trade during this or the prior year and consequently made neither a profit nor a loss. No dividend has been declared and the Company is not expected to recommence trading.

### **Key performance indicators**

As the Company does not trade, the Company's directors are of the opinion that an analysis of the key performance indicators is not necessary for an understanding of the development, performance or position of the business.

### **Directors**

The directors holding office during the year and up to the date of this report are listed below:

Mark Richard BANHAM  
BESTrustees plc  
Samantha Clare SHERMAN  
Duncan SIMMONS  
Nicholas David SIMS  
Christopher Andrew ANGWIN  
Daniel James PIOTROWSKI

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and

# **Kenwake Pension Trustees Limited**

## **Directors' report for the year ended 31 December 2017 (continued)**

### **Statement of directors' responsibilities (continued)**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Financial instruments**

As the Company does not trade, there is nothing to disclose by reference to SI 2004/2947.

### **Audit Exemption**

- (a) For the year ended 31st December 2017 the Company was entitled to exemption under section 480 of the Companies Act 2006.
- (b) Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

**Approved by the Board and signed on its behalf by:**



**Mark Richard BANHAM**

**Director**

**Date: 6 June 2018**

# Kenwake Pension Trustees Limited

## Statement of financial position as at 31 December 2017

	Notes	2017 £	2016 £
<b>Current assets</b>			
Debtors	6	1,000	1,000
<b>Net current assets and Net assets</b>		<b>1,000</b>	<b>1,000</b>
<b>Capital and reserves</b>			
Called up share capital	7	1,000	1,000
<b>Total shareholders' funds</b>		<b>1,000</b>	<b>1,000</b>


For the year ending 31 December 2017, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 4 to 7 were approved by the board of directors on 6 June 2018 and signed on its behalf by:



**Mark Richard BANHAM**  
Director

**Registered number 01249185**

# **Kenwake Pension Trustees Limited**

## **Notes to the financial statements for the year ended 31 December 2017**

### **1. Accounting policies**

#### **General information**

Kenwake Pension Trustees Limited ("the Company") is a dormant company which expects to remain dormant.

The Company is a private company limited by shares and is incorporated and domiciled in the UK. The address of its registered office is OOCL House, Levington Park, Bridge Road, Levington, Ipswich, Suffolk, IP10 0NE, U.K.

#### **Statement of compliance**

The individual financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

#### **Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparation**

These financial statements are prepared on a going concern basis, under the historical cost convention, except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

#### **Exemptions for qualifying entities under FRS 102**

The Company is a subsidiary of Orient Overseas (International) Limited ("OOIL") and is included in the consolidated financial statements of OOIL, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 102 para 1.12(b).

The Company has also taken advantage of the exemption available under the terms of FRS 102 para 33 from disclosing related party transactions with entities that are 100% subsidiaries of the OOIL group.

# **Kenwake Pension Trustees Limited**

## **Notes to the financial statements for the year ended 31 December 2017 (continued)**

### **2. Critical accounting judgements and estimation uncertainty**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Critical accounting estimates and assumptions**

The Company did not trade during this or the prior year and as such the Directors have not made any critical accounting estimates and assumptions.

### **3. Trading results**

The Company did not trade during the current or prior year and received no income nor incurred any expenditure. Consequently, the Company made neither a profit nor recognised gain during the current or prior year.

### **4. Employees and directors' emoluments**

Two (2016: two) of the directors received remuneration in respect of their services as directors of the Company during the year. These fees were paid by the Kenwake Pension Scheme without recharge.

Other than the directors, the Company has no employees (2016: Nil).

### **5. Taxation**

No provision has been made in these accounts for current corporation tax since the Company incurred neither a taxable profit nor an allowable loss for the year. At the balance sheet date, the Company had no provided or unprovided deferred tax asset or liability.

### **6. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	<b>1,000</b>	<b>1,000</b>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Trade debtors are stated after provisions for impairment of £ Nil (2016: £ Nil).



## **Kenwake Pension Trustees Limited**

### **Notes to the financial statements for the year ended 31 December 2017 (continued)**

#### **7. Called up Share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Authorised, allotted and fully paid 1,000 ordinary shares of £1 each	<b>1,000</b>	<b>1,000</b>

#### **8. Immediate and ultimate parent undertaking and ultimate controlling party**

The Company's immediate parent undertaking is FW Terminals Limited which beneficially holds 100% of the share capital.

The ultimate parent undertaking and ultimate controlling party is OOIL, a company incorporated in Bermuda and listed in Hong Kong. OOIL is the parent undertaking of the largest group for which group financial statements are prepared and of which the Company is a member.

Copies of the financial statements of OOIL may be obtained on OOIL's website at [www.ooilgroup.com](http://www.ooilgroup.com).